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Hongkong Daily Press.

ESTABLISHED 1857.

No. 14,045 號伍十肆零年月初日 HONGKONG, MONDAY, MARCH 30TH, 1903 壹拜禮 號十卷月參零年參零九月壹英港香 PRICE, \$3 PER MONTH

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[a36]

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[a34]

ESTABLISHED 1841.

[a345]

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TIME TABLE

WEEK DAYS.	
1.30 a.m. to 8.00 a.m.	Every 10 minutes.
8.00 a.m. to 8.30 a.m.	Every 15 minutes.
8.30 a.m. to 9.00 a.m.	Every 10 minutes.
9.00 a.m. to 10.00 a.m.	Every 15 minutes.
10.00 a.m. to 11.00 a.m.	Every 15 minutes.
11.00 a.m. to 11.45 p.m.	Every 15 minutes.
11.45 a.m. to 1.15 p.m.	Every 10 minutes.
1.15 p.m. to 1.45 p.m.	Every 15 minutes.
1.45 p.m. to 2.15 p.m.	Every 10 minutes.
2.15 p.m. to 3.00 p.m.	Every 15 minutes.
3.00 p.m. to 5.00 p.m.	Every 15 minutes.
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11.00 a.m. to 1.00 p.m.	Every 10 minutes.
1.00 p.m. to 5.00 p.m.	Every 15 minutes.
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Hongkong, 1st October, 1902.	[a2812]

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Hongkong, 3rd July, 1902.

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Hongkong, 11th March, 1903.

[a35]

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AGENTS—SIEMSSSEN & CO., HONGKONG.

Hongkong, 1st March, 1903.

[a45]

CHAMPAGNE

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DRY IMPERIAL... 1 Doz. Quarts \$39
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SOLE AGENTS—

H. PRICE & CO.,
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Hongkong, 1st March, 1903.

[a455]

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[a37a]

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NOTICE TO CORRESPONDENTS.
Communications relating to the news columns should be addressed to The Editor.
Correspondents must forward their names and addresses with communications addressed to the Editor, not for publication, but as evidence of good faith.

All letters for publication should be written on one side of the paper only.

Anonymously signed communications that have already appeared in other papers will be inserted.

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P.O. Box, 38. Telephone No. 12

The Daily Press.

HONGKONG OFFICE: 14, DES VŒUX ROAD, C.I.
LONDON OFFICE: 131, FLEET STREET, E.C.

HONGKONG, 30th March, 1903.

One of the most pressing questions of the day, not only at home, but in most of the British colonies, is that of the supply of labour; and this, touching as it does important considerations of finance as well as the higher instincts of race, may be said to divide the Empire into two hostile camps. The financier, anxious only for a safe investment for his capital, would fill the colonies with aliens of every description, the working man, careful only to maintain the standard of his daily wages, would exclude anyone likely to induce competition; and would even go the length of shutting out his brother—not from questions of inferiority of blood, but simply that he himself may be able to enjoy a life of inglorious leisure, doing for himself the least amount of labour; and for his country rearing up a new generation bound to prove a burden to themselves, and a proletariat of drones to his adopted land. It is superfluous to say, neither of these two classes has in the slightest degree our sympathies; and we are not going to argue in favour of either. Still, notwithstanding that both classes have by their extreme pretensions succeeded in putting themselves out of court, the topic at issue is an important one in the interests of the Empire; so important, in fact, that its solution must be decided once for all. History is here repeating itself; and the teaching of all history, and of all ages, is that the nation which from motives of sloth or gain hands over to aliens the conduct of its industrial affairs is entering on a most dangerous course, and one which, if not checked, must eventually result in national disaster, if not extinction. One of the main causes, if not the principal one, of the fall of the Roman Empire was the neglect of home labour and the introduction of aliens to till the soil; the natural result being that

vast areas of the richest land in Italy fell out of cultivation, and became wildernesses wherein no man could dwell. Once upon a time the fertile Campagna of Rome supported a numerous and sturdy population, whose prowess led Rome to the conquest of the world. To-day the Campagna is a fever-stricken waste inhabited by a few listless shepherds worn out by misery and disease. The degenerate sons of the Empire, emasculated by foreign conquest and holding themselves aloof from the aristocracy of labour, sought to make such terms with their employers that tillage became an impossible industry. Looking only at the immediate present, and holding his private gain of more concern than the future of the State, the land-owner peopled his estates with slave labour introduced from abroad. The result was seen in the decay of Roman virility; and the Roman citizen of Rome's later days had no higher ambition than was centred in his semi-pitiful cry of *panem et circenses*. We need scarcely speak of the Persian Empire founded by Cyrus and administered by Darius I, and how under his degenerate successors, when the manly vigour of the native Persians had yielded to the temptations of luxury and the introduction of foreign labour, it fell almost without a struggle before the arms of the Macedonians; for modern history and our own past experience in the story of the West Indies have a similar lesson to tell us. An identical cry to that we now hear proceeding from the mines of Johannesburg pressed on the Government of the day the necessity of labour to develop the resources of the islands: the native Carib, the planter of those days said, was lazy and "would not work." The fact was that the Carib was a free man; he had probably peculiar ideas on the subject of altering his former mode of life, but in this he was by no means solitary. The real trouble was, of course, that he had to paid, and it would be vastly cheaper to import slave labour from Africa, when it would be only necessary to provide his food, and his labour could be compelled. How dearly we have paid for cheap labour, the subsequent history of the islands is a living proof. In like manner have the United States had to pay for the legacy we left them of cheap labour in the Southern States. It is true that in the end, and from what seemed merely sentimental ideas, we emancipated the slaves in the West Indies, and it seemed to many that we had committed a grave error; but the fact was that if we had not emancipated the slaves of our own free will, we should eventually have had to do it from mere financial motives, but unfortunately the evils of slavery did not end with the emancipation of the negro. The worst of slave labour is not that it degrades the slave, but that it destroys the moral sense of the master. And the curse of the slave still hangs about the West Indies, not only in the debasement of the negro, but in more marked degree in the deterioration of the white man. This detrimental effect clings unfortunately to every system of contract labour; and it is an instinctive dread of this that has led the legislature of the United States to run into the opposite extreme in forbidding the introduction of workmen engaged under the most ordinary agreements, perfectly understood by parties and entered into for the mutual benefit of both and to fill a special and merely temporary want.

But there is another and more statesman-like objection to the system of imported labour. All States that have risen to greatness have done so by some special aptitude of the people at large, an aptitude that it should be the aim of every statesman to preserve with the most jealous care. The English race has more especially won its way in the world by the vigour of its mental qualities; it has refused to amalgamate with other races on a lower scale of civilisation, and on the whole has succeeded in preserving its blood free from the taint of intermixtures with lower and worn-out nations. The effect of the deterioration sure to be brought about by promiscuous alliances is well exhibited in the Spanish and Portuguese colonies. Three centuries ago both Spaniards and Portuguese occupied a higher station as colonising nations than England; but their statesmen committed the fatal mistake of encouraging alliances with the natives amongst whom they were living. The natural effect was not long in making itself felt, and we have only to look at the present position of what remains of the two colonising powers of the sixteenth century to form a judgment of the necessary result of fostering alliances with natives of a lower station in the ladder of civilisation. This is the real objection to the encouragement of so-called cheap labour; and looking at the matter in this light we can see the instinctive objection felt by our real colonies to any general introduction of native labour. Looking at the matter superficially, and merely with regard to the momentary and monetary aspect of the matter, these prejudices may seem frivolous, and even harmful. When we look at the affair from a wider national standpoint we see that the instinctive one, and fraught with advantage to the nation at large.

H.M.S. *Popus* left for home on Saturday, having finished her term at this station.

The name of Mr. Duncan Clark has been added to the list of non-official Judges of the Peace.

Two cases of plague were returned during the twenty-four hours ended noon on Saturday, bringing the total for the year to 124.

To-day the annual Tawn-Tennis Tournament of the H.K.C.C. will begin and will continue until the ground is closed for the summer, about the middle of May.

A revised Customs Tariff comes into force on Wednesday in Japan in respect of these articles of import the rates on which are not fixed by commercial treaties concluded by Japan with the Powers.

Mr. Harold Clarke has been authorized by His Excellency the Governor to be a surveyor of boilers of unlicensed steam ships under 60 tons burden during the absence from the Colony of Mr. H. F. Carmichael.

The s.s. *Glenoye* (Captain Warra) has been chartered by M-sa. Seang Talk and Co., 49, China Street, Rangoon, during the busy season, for the run from Rangoon, via Penang, Singapore and Hongkong, to Amoy and Swatow, and back again.

The annual report of the China Association says with reference to the new Treaty that Germany and the United States are understood to consider 10 per cent. duty and surtax (instead of 12½ per cent.) as sufficient, and agree on other points.

Mr. J. Lancock, the head watchman at the Quarry Bay shipbuilding yard, has been busy for the past few days bringing thieving Chinese workmen to book. On Saturday he secured a conviction in another case where a native carpenter was sentenced to one month's hard labour for stealing a sledge hammer.

The following programme of music will be played by the band of the 10th Bombay Light Infantry on the New Parade Ground to-day from 4.30 to 6 p.m.—

March..... "Stand to Arms"..... J. A. Hamilton
Lancers..... "Arry and "Ariell"..... John Crook
Selection..... "A Runaway Girl"..... Ivan Carly
Valse..... "Dolores"..... Waldegrave
Selection "Dances of Northern Europe"..... Kubner
Divertissement "Doux Year"..... Henry Nevax
"God Save the King"

Lord Roberts, says a New York telegram, has announced his intention of visiting America in the near future and has already applied for the necessary leave. This is the result of the visit of Generals Young and Corbin to Europe, at which time Lord Roberts was pressed to receive a return of the courtesies extended to them in England. While in America he will be the guest of the Army and will inspect all the principal posts.

In an obituary notice of the late Lieutenant Hugh Keith Arbutnott, R.N., of the *Zemar*, the *Times* says:—Lieutenant Arbutnott was the youngest son of the late Rev. Robert Keith Arbutnott, vicar of St. James's, Battersea, London, by his marriage with Mary Agnes, eldest daughter of Canon E. T. Vaughan, of St. Albans, late rector of Harpenden, and was born in July, 1874. He joined the Navy as a cadet in 1888, became midshipman in 1890, sub-lieutenant in 1894, and lieutenant (qualifying for torpedo duties) in 1896.

The annual report of the China Association says:—Much good work has been accomplished by the Hongkong Branch of the Association, which has rendered valuable support to the able endeavours of Consul-General Scott, of Canton, to enforce regard for treaty stipulations on the part of the Chinese officials. The Canton Viceroy now acknowledges that foreign goods are exempt from *leikin* within the Port areas, and the extra tax which the Kwangtung officials attempted to lay on foreign opium is abolished.

Permission for foreign steamers to embark or land passengers at certain points on the West River has been obtained.

A despatch has been received at the Foreign Office from H.M. Consul at Trieste, reporting that, according to a notification by the Austrian Lloyd's directorate, the steamer *Maria Valerie*, which was to sail for Shanghai at the end of last month, is the first steamer to undertake direct transport of goods for Shanghai without transhipment. Hitherto goods were only carried direct to Bombay, from whence they were transhipped and sent on the branch line between Bombay and Shanghai. According to the new itinerary of the Austrian-Lloyd to the Far East, which came into force on 1st January, the subsidiary line has been suppressed, and a new direct connection between Trieste and Shanghai has been introduced. — *Liverpool Journal of Commerce*.

When the Country Club gambling scandal was brought to the notice of the Governor, says a Manila contemporary, he at once issued an order to the heads of the various departments to dismiss from the government service all employees connected with the affair. The order of the Governor was executed in all, but one of the departments, where no action was taken and the order was pigeon-holed for the time being. The fact that this certain departmental chief failed to comply with instructions finally came to the official notice of Governor Taft. Another order was at once sent to the said chief, citing him to show cause why he has yet in his department one of the celebrated Doe family, performing his former duties and drawing his usual pay. It is a foregone conclusion that not one of those who unwillingly took part in the Famy gambling scandal will be allowed to remain in the service of the government.

It is stated that the Wisconsin will come out to the U.S. Asiatic station shortly.

Miss Alice Roosevelt, a New York dispatch says, will leave in a few days on a visit to Porto Rico, where great preparations are being made to receive her.

A cable to a Manila contemporary reports that the wheat crop in Victoria (Australia) is a complete failure. High figures are now ruling on the American market.

The United States War Department has prepared an extensive plan for general manoeuvres of the Army in the Philippines, to take place probably before the wet weather sets in.

Hawaii, says a Manila contemporary, has outclassed Manila in the abounding business. Three cases have been reported from those happy Islands in almost as many months.

Mexico, says a cable dated the 20th inst., is thoroughly infected with the plague and the condition grows worse rather than better. A rigid quarantine is still maintained along the United States border. As yet there have been no cases in the border states, but precautions are not relaxed.

Commenting on the China debate in Parliament, the *L. & C. Express* says:—It will be gathered that little information is to be gained from either the interrogatories addressed or the reply of the Government. It will have served as a marking-time performance and an indication to the Government that it has by no means concluded with the China question, but on the contrary that it demands constant study and constant watchfulness if British interests are to be adequately maintained. It would seem that the state of affairs in China cannot be, even when quiescent, more than provisional and temporary. But most people will agree that it is necessary to be ready with more than "strong observations," which break no bones, and as the result of which in the past we have had to deplore a loss of position.

THE MERCANTILE BANK OF INDIA, LIMITED.

Mr. E. Orms頓, acting manager of the local branch of the above bank, informs us that he has received a telegram from the London office stating that the directors will recommend at the forthcoming yearly meeting of shareholders, a dividend of 5 per cent. on "A" shares, 4 per cent. on "B" shares, that £10,000 be placed to reserve—which will then stand at £60,000—and that £16,000 be carried forward to next account.

QUEEN'S COLLEGE "MACHELL" MEMORIAL FUND.

At a meeting of subscribers to the above fund held on Friday, Mr. Ralph presiding, the following were elected trustees:—Dr. G. H. Batson Wright, D.D., the Hon. Dr. Ho Kai, C.M.G., and Mr. O. J. Arculli; representing the Old Boys. The object of the Fund is to provide an annual prize, open to the First Class, for the highest marks in history and geography combined. Mr. Machell, it will be remembered, was for some years a Master at Queen's College, and took a great interest, not only in his pupils, but in the V.R.C. of which he was Hon. Sec. and in the Hongkong Volunteer Corps, in which he held a commission. He was also for many years an enthusiastic footballer. Any "Old Boys," or friends of the late Mr. Machell who wish to subscribe are invited to send their contributions to Mr. O. J. Arculli (Hon. Treasurer) or to Mr. Ralph, at Queen's College.

HONGKONG VOLUNTEER CORPS.

ANNUAL INSPECTION.

The annual inspection of the Volunteer Corps by H.E. Major-General Sir J. W. Gascoigne, K.C.M.G. (Commanding the Troops), took place on Saturday afternoon on the new Parade Ground opposite Murray Barracks. There was a good turn-out of the Volunteers, and when they had been inspected in the ranks and had twice marched past the saluting point, to a quickstep by one of the native regiments, Major-General Gascoigne, who was accompanied by Major Hamilton and Major Trefusis, A.D.C., made a few remarks complimenting the Corps on its appearance. That would be his last inspection, he said, and in view of the fact he had made a special point of being present. One thing that had been brought to his notice was the reduced strength of the Corps. That, he supposed, was due to its having been changed from a regiment of various units into a regiment of Garrison Artillery. The change, perhaps, was unwelcome to those who had been drilling as infantrymen, but he trusted they would recognise that the reorganisation of the Corps had been for the best, and that in the course of time he would hear that it had regained its former strength. The parade afterwards marched back to the Volunteer Headquarters, where it was dismissed.

LATEST STEAMER MOVEMENTS.

The T.K.K. steamer *America Maru*, with mails, &c., left San Francisco for this port, via Honolulu, &c., on the 27th inst.

The P.M. steamer *Korei*, with mails, &c., left hence on the 27th February, for San Francisco, via Shanghai, &c., arrived at her destination on the 26th inst.

The T.K.K. steamer *Bosai Maru* left Manila on the afternoon of the 23rd inst. and is expected home to-day, at 3 p.m.

The N.P. steamer *Victoria* left Yokohama for Victoria and Tacoma on the 27th inst.

The Boston Tow Boat Co.'s steamer *Pioneer* left Victoria for Yokohama and the usual ports on the 26th inst.

TELEGRAMS.

REUTER'S SERVICE.

THE SUICIDE OF GENERAL SIR HECTOR MACDONALD.

LONDON, 26th March.

General Sir Hector Macdonald had been alone in Paris since the 20th inst. He was noticed on the morning of his suicide sitting on a lounge intently studying the Paris edition of *The New York Herald* which contained the announcement of the forthcoming court-martial in Ceylon; he remained on the lounge in deep thought until between twelve and one o'clock when he went straight to his room and must have shot himself immediately. One shot from a Colt revolver was fired in the right temple causing immediate death. The body was discovered by the chambermaid at one o'clock.

LATER.

The late General Sir Hector Macdonald will be buried in Paris. The funeral will be of the most simple description. The late General's relatives were at first desirous that the burial should take place in Aberdeenshire but the War Office wished it to be in Paris and offered to pay all expenses. The War Office, however, was willing to defer in any case to the wishes of the relatives and instructed Mr. Stuart Worthley, the attaché in Paris, to make arrangements with the relatives. It was finally decided that the burial should take place in Paris. Many members of the British Colony left wreaths.

London, 27th March.

The funeral of the late General Sir Hector Macdonald will take place in Paris to-morrow.

It will be of a private character with no military honours.

LATER.

After everything had been settled that the funeral of the late General Sir Hector Macdonald should take place in Paris, the widow and son of the deceased arrived at the War Office to-day and insisted on an interment in Scotland. The authorities having no power to oppose this, it is probable that the funeral will now be in Scotland, and in view of the strong national sympathy with the late General and the ignorance of the nature of the charges against him, it is very likely that the ceremony will assume the character of a public demonstration.

THE UNIVERSITY BOAT RACE.

London, 26th March.

Betting 3 to 1 on Cambridge.

PRESS COMMENTS ON THE IRISH LAND BILL.

London, 27th March.

The Press accords the Irish Land Bill a sympathetic and encouraging reception but generally reserves judgment in view of the complicated details.

NEW RIFLE FOR THE BRITISH ARMY.

London, 27th March.

In the debate on the Army estimates Lord Stanley said that the new rifle has been tested in every way; a thousand had been placed in the hands of the troops, the reports were uniformly favourable and the rifle was a great improvement on the old one.

MOROCCO.

London, 27th March.

Morocco continues seriously disturbed and the Sultan is making no headway.

BYE-ELECTION.

WATKINS, LIMITED.

ANNUAL MEETING.

The fourth ordinary general meeting of shareholders in the above Company was held at the offices, Queen's Road Central, on Saturday at noon. Mr. G. A. Watkins presided, and the other present were Messrs. Chan A Fook, T. H. Reid, J. W. Osborne, and A. R. Michael. The notice calling the meeting having been read.

The CHAIRMAN said—Gentlemen, the report and statement of accounts having been in your hands for some days, I assume you do not wish me to detain you with the formal reading of same. We will therefore take them as read. There has been no special feature in connection with the year's working, but I think you will bear with me if I detain you with a few general remarks on our affairs, before moving the adoption of the report and accounts now before the meeting. This Company, in common with others, has had to face increased expenditure, caused by the instability of the vanishing dollar. The net result of the year's working has been satisfactory, and your general managers have the pleasure to present you with a favourable report for the period under review, showing, as it does, our ability to declare a dividend of 10 per cent while carrying forward a balance to the new account which, I am glad to say, already gives promise of satisfactory results. Your general managers have taken the usual precaution in respect of our property by writing off a substantial sum (as you will have noticed in looking over the accounts), which will, I trust, have your approval. The aerated water factory is in first-class working order, and the demand for our products is steadily increasing. It affords us pleasure to announce that the amount standing to my debit will be liquidated during the current year. As regards our new premises, which will shortly be one of the improvements on Queen's Road, the building will be ready for occupation in August next. The acquisition of this site—a great improvement on our present premises—will prove advantageous in many ways, for in addition to an increase of business generally, which is well-nigh certain to ensue, our removal to the new premises will result in a saving of rent and various charges which at present cannot be reduced owing to the fact of the whole of our works not being under one roof. Moreover, your general managers will be able to exercise much better supervision in all departments when we move into the new and commodious building now in course of erection close to the Supreme Court and the General Post Office. I now move that the report and statement of accounts for the year 1902 as presented be adopted. When this has been seconded, I shall be pleased to answer, to the best of my ability, any questions that may be asked relating to the business now before the meeting.

Mr. OSBORNE—I have much pleasure in seconding the proposition. Mr. REID.—Mr. Chairman, you have invited questions after the seconding of the report, and this is my turn here that I have been requested to enquire into, and I hope you will be able to give a satisfactory explanation of that item. With regard to the entry in the amounts of Sundry Debtors, set down at \$5,921.51, I should like to know what that item is composed of—if it consists of more than one item.

The CHAIRMAN.—It consists of several items. I think (turning to the books) Sundry Debtors, \$5,921.51.

Mr. REID.—\$1.51 cents.

The CHAIRMAN.—That is my own account. An account due by Thomas Beecham.

Mr. REID.—Yes, but I want the amount.

The CHAIRMAN.—The amounts are my own account \$3,982.44; Beecham, \$1,600.13; Marie Béard and Royston, \$513.10; Schlitz Brewing Company, Milwaukee, \$115.33. I think if you add the total of these items you will find they amount to \$5,921.51.

Mr. REID.—Now, Mr. Chairman, I should like to know what this item of \$5,921.51 represents. Is it a debt due by you to it?

The CHAIRMAN.—Yes, it is a debt due by me to the Company, and which I stated in my report will be liquidated in full during the current year.

Mr. REID.—With regard to the other three items, what do they represent?

The CHAIRMAN.—The others represent from Beecham—the amount due for advertising purposes—advertisements generally, Marie Béard and Royston, the same, and Schlitz Brewing Company, the same.

Mr. REID.—That is to say, you have expended on behalf of these three firms that amount of money on advertising in this Colony, and money which you hope will be recovered in this Colony.

The CHAIRMAN.—And money which will be recovered. The account has gone home, but we have not had time to receive a reply.

Mr. REID.—With regard to this first item, your own account—I should like to point out to you on behalf of the shareholders generally that at the last annual meeting on 27th March, 1902, the amount stated as due by you to the company was \$3,985.14. On the 21st June, of last year a special extraordinary meeting was held at which a proposal was submitted to increase the remuneration of the general managers. I was asked to second that resolution, and before doing so I put some questions to you to enquire if that the amount outstanding—due by you rather—to the Company was to be liquidated by the amount you were likely to recover from the increased salary. I put the question to you in this way: "A certain amount of responsibility attaches on me as the only shareholder attending the meeting in addition to yourselves." At the same time, I don't like to bring up an unpleasant matter referred to at last annual meeting of the shareholders, but I must ask if the shareholders have returned to them the amount of money that was then said to be outstanding?" You replied: "Certainly, that was the object of it." I asked: "What sort of guarantee is to be given that it will be paid?" Have we simply got to take your word for it?" And you replied: "Yes, and you have the auditors' word for it." On the strength of that assurance, I agreed to second the resolution for increasing the remuneration of the general managers at that meeting. I find now that instead of the amount of \$3,985.14, old having been repaid to the Company, the amount of your indebtedness has increased to \$5,921. I don't think that is at all satisfactory, and as I don't see anything in the articles of association authorising the Company to advance money to anyone, I think if there had been more shareholders present I would have been justified in moving the appointment of a Committee to inquire into the working of the Company along with the solicitors of the Company.

The CHAIRMAN.—Why not do that now?

Mr. REID.—Well, I don't know whom to suggest as a Committee.

The CHAIRMAN.—Oh!

Mr. REID.—But it seems to me unsatisfactory that a Company like this, with a very small capital, should be in position of a lender of

money to one of its general managers, especially when the remuneration of those general managers was increased in order to allow one of them to repay to the Company a large sum of money owing to the shareholders. On the first occasion in June of last year, I have no desire to cause any unpleasantness at all, but I think it is right that the matter should be brought openly before this meeting. In addition to that I am informed by the auditor of the Company, Mr. Hutton Potts, that some alteration has been made in the accounts—you will correct me if it is not so—since he passed them. Mr. Potts writes to me under this date:—"I am unable to attend the above Company's meeting to-day, I beg to draw your attention to the fact that the accounts have not been published in the same form as when passed by me, the items under the heading of Sundry Debtors, which were then separate, being now shown in one amount, although I mentioned on the no account that I wanted them shown as there stated.—Yours faithfully, W. Hutton Potts." I think on the face of that letter that I am quite justified in bringing this matter forward, and had there been a better and a larger meeting—a representative meeting, I think I would have been justified in asking for a committee of enquiry. I shall be glad to hear any explanation you have to offer in reply to my questions.

The CHAIRMAN (handing over the accounts)—That is Mr. Potts original balance sheet signed by him. We don't choose to put the individual items there—Schultz and Watkins, and Beecham's, and so forth. We simply put them in a Sundry Debtor. The increase in my remuneration was granted in June or July, at the July meeting, I think. I drew that increase as from the 1st January; that is, back six months, instead of which my co-manager, Mr. Chan A Fook, will not agree to that, and so he has debited it to my account, consequently increasing the amount due. However, the whole of that amount will be liquidated in the next few months, because I have just secured a law case whereby I get \$9,000 francs, and that \$9,000 francs is payable in the coming June, three months from now, when the whole amount due to the Company will be liquidated. Not only that, but I have arranged for financing the new building of the Company on my own private guarantee.

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ADVERTISEMENTS WE

BEKANNTMACHUNG.

JN das heisige Handelsregister ist eingetragen.
Der persönlich haftende Gesellschafter Thilo Vogelgesang tritt mit dem heutigen Tage aus der Kommanditgesellschaft VOGELGESANG & CO. in Canton aus. Die Firma heisst von heute an WILHELM LAVY & CO.
Canton, den 25. März 1903.
989 KAISERLICHES KONSULAGERICHT.
TO LET.

OFFICE, Airy and Commodious, No. 3, QUEEN'S BUILDING, 3rd FLOOR.
Apply ON THE PREMISES.
Hongkong, 30th March, 1903. 1987
FOR SALE.

A COPY OF "HANDBOOK OF THE CANTON VERBACULUM OF THE CHINESE LANGUAGE" by the late Dr DENNYS, In good condition. Price 80 Cash.
Apply Daily Press Office.
Hongkong, 30th March, 1903. 1988

THE HONGKONG AND KOWLOON WHARF AND GODOWN CO., LTD.
NOTICE.

DURING my temporary absence from the Colony, Mr. E. J. MACGOWAN will act as SECRETARY of the above Company.
By Order of the Board of Directors,
EDWARD OSBORNE,
Secretary.
Hongkong, 28th March, 1903. 1989

THE "STAR" FERRY COMPANY, LIMITED.
NOTICE.

DURING my temporary absence from the Colony, Mr. E. J. MACGOWAN will act as SECRETARY of the above Company.
By Order of the Board of Directors,
EDWARD OSBORNE,
Secretary.
Hongkong, 28th March, 1903. 1990

HONGKONG CLUB.

NOTICE.
THE SEVENTEENTH YEARLY GENERAL MEETING of the MEMBERS of the HONGKONG CLUB, will be held in the CLUB HOUSE, on TUESDAY the 4th APRIL, 1903, at 5 P.M.
By Order,
C. H. GRACE,
Secretary.
Hongkong, 30th March, 1903. 1990

WANTED.
GENTLEMAN (single) requires FURNISHED BEDROOM in Peak District or Kowloon. Peak preferred. Or would join a Mess.
Apply to—
H. M.
Care of Daily Press Office.
Hongkong, 30th March, 1903. 1991

DOUGLAS STEAMSHIP COMPANY, LIMITED.
FOR SWATOW, AMOY AND FOOCHOW.
THE Company's Steamship

"HAITAN."
Captain Boch, will be despatched for the above ports TO-MORROW, the 31st instant, at 11 A.M.
For Freight or Passage, apply to
DOUGLAS LAFRAIK & CO.,
General Manager.
Hongkong, 24th March, 1903. 1992

HAMBURG-AMERIKA LINIE.
FOR SHANGHAI.
(Taking cargo of through rates to TSINGTAU, CHINXIANG and HANKOW).
THE Steamer

"LYEEMON,"
Captain Th. Lehmann, will be despatched for the above port TO-MORROW, the 31st instant, at 4 P.M.
This Steamer has superior accommodation for First and Second Class Passengers.
For Freight or Passage, apply to
SIEMSEN & CO., Agents.

Hongkong, 28th March, 1903. 1993
OCEAN STEAMSHIP COMPANY, LIMITED.

CONSIGNEES for Company's Steamer
"MENELAUS"
are hereby notified that the cargo is being discharged into Craft, and/or loaded at the Godown of the Hongkong & Kowloon Wharf and Godown Co., Ltd., in both cases it will lie at Consignee's risk. The cargo will be ready for delivery from Craft or Godown on and after the 29th instant.

Optional cargo will be landed, unless notice has been given prior to steamer's arrival.
Goods undelivered after the 5th instant will be subject to rent. All damaged goods must be left in the Godown, where they will be examined at 11 A.M. on the 4th prox.

No fire insurance has been effected.
BUTTERFIELD & SWIRE,
Agents.
Hongkong, 28th March, 1903. 1994

GOVERNMENT NOTIFICATION.
INFORMATION has been received from the MILITARY AUTHORITIES that GUN PRACTICE will be carried out from 6 p.m. Q.F. gun at Stonecutters' Island, West Battery, TO-DAY (MONDAY) and TO-MORROW (TUESDAY), the 30th and 31st instant, at targets in a Western direction. Practice will commence at about 9 a.m.

By Command,
F. H. MAY,
Colonial Secretary.
Colonial Secretary's Office,
Hongkong, 24th March, 1903. 1995

TO BE PUBLISHED SHORTLY.

A NEW STREET INDEX,
BY ARTHUR CHAPMAN,
Government Assessor.

Intending Subscribers are requested to send as early as possible Orders for as many copies as they may require to
THE GOVERNMENT ASSESSOR,
The Treasury.
Hongkong, 19th February, 1903. 1996

PUBLIC COMPANIES

CAMPBELL, MOORE & COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE SEVENTEENTH ORDINARY ANNUAL MEETING of SHAREHOLDERS in the above Company will be held at the abv COMPANY'S OFFICE, No. 29, Queen's Road Central, at 4 P.M., TOMORROW (TUESDAY), the 31st MARCH, 1903, for the purpose of receiving the Report of the Directors with a Statement of Accounts to the 31st December, 1902.

The TRANSAKER BOOKS of the Company will be CLOSED from the 24th to the 31st MARCH, both days inclusive.

By Order of the Board of Directors,
M. A. SOUZA,
Secretary.
Hongkong, 16th March, 1903. 1983

THE CHINA BORNEO COMPANY, LIMITED (IN LIQUIDATION).

NOTICE IS HEREBY GIVEN in pursuance of Section 130 of the Companies Ordinance 1865 that a GENERAL MEETING of the Members of the above named Company will be held at No. 4, QUEEN'S BUILDINGS, Victoria, in the Colony of Hongkong, on THURSDAY, the ninth day of APRIL, 1903, at 12 o'clock Noon, for the purpose of having an account laid before them, showing the manner in which the winding-up has been conducted and the property of the Company disposed of, and of hearing any explanation that may be given by the Liquidators, and also of determining by Extraordinary Resolution how the balance of the 25,000 fully paid-up shares of the new Company to be allotted to the shareholders of this Company, being the fractional shares of such 25,000 shares, shall be dealt with and the manner in which the books, accounts & documents of the Company and of the Liquidators thereof shall be disposed of.

Dated the 6th day of March, 1903.
A. G. WOOD,
C. S. SHARP,
J. WHEELEY,
Liquidators.

Witness to the signatures of Alexander George Wood, Charles Stewart Sharp, and John Thomas Martin Wheeley.

JOHN HAYS,
Solicitor, Hongkong.
755

AUCTIONS

PUBLIC AUCTION.

THE Undersigned have received instructions to Sell by Public Auction,
FOR ACCOUNT OF THE CONCERNED,
TO-DAY (MONDAY),
the 30th MARCH, 1903, at 11 A.M., at their SALES ROOMS, No. 3, Des Vaux Road, Corner of Io-Hung Street,

SUNDRY HOUSEHOLD FURNITURE,
Comprising—

DOUBLE IRON BEDSTEAD with WIRE MATTRESS, TEAKWOOD WARDROBES TRAVELLING TRUNKS, SCREENS, OVERMANTELS, BOOK CASE, HATSTAND, RICKSHAS, BRASS MOUNTED FENDERS, PICTURES, OIL PAINTINGS, CARPETS, CROCKERY, WABE &c., &c.; Also

A Quantity of FELT, STRAW and SUN HATS, SHIRTS, CLOTHING, SOCKS, TIES, BELTS, LEGGINGS, BOOTS, LOCKS and HINGES, BRONZES, ORNAMENTS, a COMPLETE SUITE of MANDARIN CLOTHES;

and ONE COMBINATION SAFE, Two BICYCLES, Two CAMERAS, One KODAK and PHOTOGRAPHIC APPARATUS.

TERMS.—As usual.

HUGHES & HOUGH,
Auctioneers.

Hongkong, 28th March, 1903. 1981

PUBLIC AUCTION.

PARTICULARS OF THE LOT.

THE Royal AERATED WATER MANUFACTORY OFFICE, Telephone 367, Depot—Io House Street, Telephone 374.

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CHINA DEBATE IN PARLIAMENT.

LORD CRANBORNE'S DEFENCE.

In the House of Commons on the 19th ult., Mr. J. WALTON (York, Barnsley) moved the following addition to the Address:—“And we humbly represent to your Majesty that it is essential that adequate measures should be taken for the safeguarding and promotion of the commercial and political interests of the British Empire in both China and Persia.” He said that the necessity for vigorous action in upholding the interests of the British Empire in China was clearly shown by the recent statistical report on the trade of China. As compared with 1898, the total foreign trade of China in the year 1901 showed an increase of about nine million sterling; but British trade showed a diminution of 16 per cent. Then, as regarded the tonnage of the carrying trade in connection with China, that carrying trade last year amounted to no less than 42 million tons, but, whereas in 1898 the British proportion of the carrying trade amounted to 35 per cent., in 1901 it had gone down to 33 per cent. This was still more serious when we had regard to the fact that whilst we in our carrying trade in the Far East were losing ground, Germany had between 1898 and 1901 had an increase of 16 per cent. and Japan an increase of 9 per cent. He thought these figures clearly showed that there existed a great necessity for taking vigorous measures for the upholding and promotion of our commercial interests in China. A new commercial treaty had recently been concluded between Great Britain and China, and on the whole he was bound to say that if it was reasonably executed it would prove to be a considerable step in advance as compared with the treaty under which we previously traded with China. Under the new treaty the duties on our imports into China would be 12½ per cent., as compared with 1½ per cent. in the past, but *leksin* would be abolished. This was so far satisfactory, though he had doubt whether the abolition would prove to be altogether reality. The Chinese Government were to retain the salt tax, the opium tax, and what was termed a consumption tax, and while they had the machinery for collecting these taxes there was grave reason to fear that squatters would be set free from foreign commodities of various kinds. He doubted whether the tribunal to be appointed to prevent illegal demands would be adequate for its purpose. Certainly there would be need of the greatest possible vigilance to prevent such evasions as those had been under the Tientsin treaty. The new treaty, good though it was in many respects, would now come into operation until the consent of all the other Powers enjoying the benefits of the most favoured nation clause was obtained; and this was not until January 19, 1904, and he asked the Under Secretary whether any of these Powers had given their consent and would fall into line with Great Britain. The answer was that other Powers would demand other commercial concessions as a condition of ascent, a position difficult to avoid, although the treaty contained a provision against granting such concessions. The treaty bore evidence of much thought and careful negotiation, and the Foreign Office was to be congratulated upon securing such favourable terms. In 1898 it was announced that British ships would be enabled to carry British goods to river-side towns on the great inland waterways, and he was glad to see there was some redress for the non-fulfilment of this agreement, and that a provision was made for the opening of five new treaty ports. Various other regulations with regard to the navigation of China's waterways indicated that progress was being made in our Chinese trade, but some of the provisions in the new treaty were somewhat vague in terms. Examining the position of British investors and manufacturers in regard to railways in China, he complained that British interests did not receive from His Majesty's Government that support in obtaining concessions for the carrying through of enterprises which German, Russian, French, and Belgian investors received from their respective Governments. Foreign manufacturers and contractors were busily engaged in laying down railways in China; but though it had been said concessions to the extent of 2,500 miles of railway had been made to this country, not a single one of these concessions had been finally settled. This was a most unfortunate position for the greatest rolling stock and railway plant manufacturing country in the world to occupy. Some arrangement should be made under which all nations should enjoy equal railway rates over the whole of the railways in China, no matter in what nation they had been constructed. That was a matter for negotiation.

Viscount CRANBORN (Rochester).—It is in the Treaty of Tientsin. Mr. Walton said that was the reason why it should have excited the attention of His Majesty's Government in the present negotiations. There was a danger that it would fall to the ground, and include in the new treaty which would supersede the International Treaty of Tientsin. He urged the Government, in view of the fall in silver, to endeavour to secure some statement of the Chinese indemnity. Had the evacuation of Shanghai been completed? And could any information be given as to the important question of the possibility of arrest of Chinese in an international settlement or a warrant issued by the French and countermanded only by the senior Consul and without a prima facie case made out before a mixed court in the international settlement? Was there any foundation for the statement that Russia had insisted on the appointment of a Russian to collect duty at the Chinese Customs-house at Newchwang, a treaty port? In China where Russia had no greater right than the British or any other Power? Complaining that His Majesty's Government had acted too much with Germany in Chinese affairs, he said that in his opinion we had not only honourably acquiesced

in the German acquisition of Shantung and in Germany's assertion of priority of right there, but had at the same time admitted her to equal rights with ourselves in the Yangtze region, hitherto regarded as our special sphere. The Germans spoke of the treaty as the Yangtze agreement. But notwithstanding this agreement, the Germans had behind our backs extorted another undertaking from the Chinese which certainly was directed against British interests. He urged the necessity for a more complete patrol of gunboats on the West River. As to Manchuria, although the House was led to understand from the despatch laid before it that a complete evacuation was contemplated, Russia was to-day in complete and effective military occupation of that province. The question of importance to us as a nation was how far our treaty rights and privileges were going to be upheld in Manchuria and whether any step had been taken by the Government to preserve them?

Mr. CARDWELL (Lanark, Mid) seconded the amendment, and, reviewing the policy of His Majesty's Government from the time of the seizure of Port Arthur by Russia, complained that they sought to make partly political capital out of events which were transacted abroad. In the future, whatever might happen in other parts of the world, we should do nothing to lower the prestige of Great Britain in India and China. If the Government would give instructions to the missionaries in China that they must restrict themselves solely to matters connected with religion, and not concern themselves with the relations of converts with the civil power, there would be less risk of collision in China. Russia was justified in putting an armed force in Manchuria in order to protect the railway. No step could usefully be taken to interfere with Russia's position in Manchuria. There should be speedier communication with the Chinese by sea. German ships were the fastest and the best equipped on the station.

Mr. GIBSON BOWLES (King's Lynn) said the history of China was a very disgraceful one to this country, and much more discreditable to the allies of this country, and especially to Germany. He should have thought that our experience in China would have taught us never again to have anything to do with Germany, but, apparently, that lesson had not been learnt.

Mr. KESWICK (Surrey, Epsom) said the statements which were constantly being made as to the decline of our trade with the East were not entirely correct. Statistics proved that the volume of our commerce with the Far East had not diminished; but what had happened was that we had not been able to maintain that percentage of the entire trade—the enormous increase of which was one of the features of recent times—which was ours before foreign competition began. He did not believe that our people were less enterprising, less energetic, or less desirous of accumulating fortunes than our forefathers; nor did he think that there had been any falling off in the desire of the mercantile community to promote the interests of the country while advancing their own individual interests. (Hear, hear.) He regarded the recent commercial treaty between this country and China as most valuable in the interests of our trade. As to Weihaiwei, he should deeply deplore its abandonment, for he regarded it as a most important position. He did not mean that money should be spent upon it immediately, but it was well to pose it and to be able to make it an important naval or military station at any time, if necessary.

Viscount CRANBORN said the House and the Government ought to be grateful to his hon. friend who had just sat down, because, and experience of trade in the Far East, from a peculiar position of knowledge, and he was glad to see there was some redress for the non-fulfilment of this agreement, and that a provision was made for the opening of five new treaty ports. Various other regulations with regard to the navigation of China's waterways indicated that progress was being made in our Chinese trade, but some of the provisions in the new treaty were somewhat vague in terms. Examining the position of British investors and manufacturers in regard to railways in China, he complained that British interests did not receive from His Majesty's Government that support in obtaining concessions for the carrying through of enterprises which German, Russian, French, and Belgian investors received from their respective Governments. Foreign manufacturers and contractors were busily engaged in laying down railways in China; but though it had been said concessions to the extent of 2,500 miles of railway had been made to this country, not a single one of these concessions had been finally settled. This was a most unfortunate position for the greatest rolling stock and railway plant manufacturing country in the world to occupy.

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in the withdrawal of our troops from Shanghai should be made the occasion of any further declaration. Such a declaration had the appearance as Lord Lansdowne had written, of being directed against one Power only, and that Power Great Britain. (Hear, hear.) The hon. member for Barnsley had said that the German Government had made certain arrangements with the Government of China, and that those arrangements remained in spite of the attitude adopted by the British Government. His Majesty's Government did not recognise those arrangements, and it would be seen from the Blue-book that the Chinese Government had themselves assured the British Government that they would allow nothing that had passed to prejudice the rights of Great Britain in the Yangtze Valley. So that if we differ from Germany, as Powers do differ from time to time, we have no reason to be in any way displeased with the results of these circumstances as they turned out in November of last year. As to the question of Consular jurisdiction in Shanghai, he was glad to say that a modus vivendi had been agreed upon between the Powers. He hesitated to give it to the House at such an hour of the night, because it was rather a complicated arrangement, and it would be better to communicate the terms by way of answer to a question. But the general effect of it was this. In any criminal prosecution where the prosecutor and defendant were both Chinese the trial would take place in the concession where the crime was committed. Where the defendant was Chinese and the prosecutor was a foreigner, then the trial would take place in the concession, either international or foreign, to which the foreigner belonged. There was every reason to hope that, when the proper regulations for carrying out the arrangement had been agreed to, a way out of the difficulty would have been found. As to the indemnity, he had already told the House on more than one occasion that His Majesty's Government could not admit that the indemnity was anything but a gold debt. It was definitely arranged to be so in the protocol, and His Majesty's Government must insist that it should be recognised by the Chinese Government as a gold debt. But they sympathised with the difficulties which the great fall in silver had thrown upon the Chinese Government, and they would be very glad if in some way or other some mitigation—as, for example, some postponement of the payments which were due—could be given to China in order to assist her to meet her difficulties. But the one concession which His Majesty's Ministers would not make was to admit that the debt, which it was agreed should be a gold debt, might be considered a silver debt. There was only one other matter which reference had been made—the position of Weihaiwei. As his hon. friend had pointed out, the Government had not abandoned Weihaiwei. It was true that for the moment they had not continued to treat it as a naval base; but he did not think the House should conclude that they would never treat it as a naval base. Circumstances altered, and they might find it in future not only convenient but advantageous to alter the decision which had provisionally been come to. But the real answer to the criticism of the hon. gentleman opposite and of his hon. friend behind him was that Weihaiwei was no longer so necessary to us as it formerly was. The reason was that owing to the policy of His Majesty's Government, our position in China had been so enormously strengthened by the Japanese Agreement (hear, hear) always raised a smile in the House now. The noble lord said the nobility of Weihaiwei had ceased to exist for the present. It used to be said Weihaiwei was the resort of diplomacy in despair. Now that diplomacy had ceased to be in despair it was no longer of importance. He had always thought that Weihaiwei was not the best choice we could have made. If we were to have a second naval base it ought to have been Chusan. It had been said that the choice of Weihaiwei did not prejudice that other selection on another occasion. The right to select Chusan might remain in theory, but everybody knew that when they had selected their second naval base it meant practically that they could not have another naval base in the same region. The amendment was by leave withdrawn.

Mr. R. CHADWICK (Kew) moved the following amendment:

“That the noble lord, in replying on this question, spoke without the information and knowledge which alone could make his statement valuable.”

Sir E. GALT (Northumberland, Berwick) did not desire to go at any length into this subject; the discussion could only be carried on under considerable restrictions because the statement of the policy of the Government, while being extended in scope, was so restricted by its nature that it was impossible to examine it very closely. The question of our trade with China had been discussed several times, and one of the points presented by the hon. member for Barnsley with great force was the *kalidioscopic* changes that took place in the manner in which agreements in reference to China were regarded. He would not go into that question and had no wish to speak in a pessimistic tone of the prospects of our China trade. He agreed with the hon. member for Epsom that we should not regard with jealousy the progress of the trade of other countries as measured by percentage. We need not be alarmed at the preception of the trade of other countries growing; it was not the percentages of trade we should look at; the question was whether the total amount of our trade was diminishing.

If the trade of other countries was increasing it did not follow that it was in excess at our expense. The most important recent event was the new commercial treaty, and he freely admitted that if that treaty secured entire immunity from *leksin* it would be the great practical advantage to trade which had been held up as the great object of the British Government. But were we going to secure this?

The hon. member for Epsom spoke of the abolition of *leksin*; but what the treaty did was to propose to secure the abolition; and there was a vast difference between the security on paper and the actual practice in China. (Hear, hear.) It seemed to him that the battle had only begun when immunity was secured on paper, and the question was whether the Chinese Government would stick to its word. The nobility of Weihaiwei was secured on paper, and the question was whether the Chinese official would succeed in cheating the treaty and getting round its provisions. Some years ago, when great anxiety was expressed in the House, and Lord Curzon was Under-Secretary, it was stated that a arrangement had been made by which British steamers would visit riverside towns in China. The House knew what happened; but the statement was a relief to the anxiety, and the House relaxed into satisfaction, and things went from bad to worse. The House was told about that time that we had secured our position more than ever in the Yangtze region. Our position in the Yangtze region was no better than before these assurances were given. On the contrary, competition was strong and the rivalry—apparently exceptional and designed rivalry—was more marked than ever. In some other regions such as Manchuria, the prospective British position had suffered. What was to be feared with regard to China was that we were continually securing paper advantages. They did no more than float on the stream of events. (Hear, hear.) The mention of Weihaiwei always raised a smile in the House now. The noble lord said the necessity for Weihaiwei had ceased to exist for the present. It used to be said Weihaiwei was the resort of diplomacy in despair. Now that diplomacy had ceased to be in despair it was no longer of importance. He had always thought that Weihaiwei was not the best choice we could have made. If we were to have a second naval base it ought to have been Chusan. It had been said that the choice of Weihaiwei did not prejudice that other selection on another occasion. The right to select Chusan might remain in theory, but everybody knew that when they had selected their second naval base it meant practically that they could not have another naval base in the same region. The amendment was by leave withdrawn.

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SHIPPING.

ARRIVALS.

Mar. 27, WHAMPOA, British str., 1,107, H. E. Laver, Shanghai 24th March, General BUTTERFIELD & SWIRE.
 Mar. 28, ANAMBA, Danish str., 1,158, T. B. Carton, Wuhu and Chinkiang 23rd March, Rice and General — MELCHERS & CO.
 Mar. 28, CHOSIANG, British str., 1,424, Leslie, Shanghai 25th March, General — JARDINE, MATHERSON & CO.
 Mar. 28, DORMIA, German str., from Canton.
 Mar. 28, HANSA, German str., 1,201, L. Lorenzen, Chinkiang 24th March, General EAST ASIATIC TRADING CO.
 Mar. 28, KOHSIANG, German str., 1,292, J. Spiess, Bangkok 21st March, Rice and Wood — BUTTERFIELD & SWIRE.
 Mar. 28, MENELAUS, British steamer, 3,006, Evans, Singapore 29th March, General BUTTERFIELD & SWIRE.
 Mar. 28, MONOKUT, German str., 653, Gotsche, Bangkok 21st March, General BUTTERFIELD & SWIRE.
 Mar. 28, TYE, Norwegian str., 1,418, D. L. Danielsen, Hongkong 26th March, Coal — EAST ASIATIC TRADING CO.
 Mar. 29, CARL DIEDERICHSSEN, German str., 774, P. Schlueter, Haiphong 25th March and Pakhoi 27th, General — JEBEN & CO.
 Mar. 29, DAIVA MARU, Japanese str., 1,733, Yoshida, Moji 24th March, Coal — H. U. JEFFREY.
 Mar. 29, HAITAN, British str., 1,158, Roach, Swatow 28th March, General — DOUGLAS LAPRAK & CO.
 Mar. 29, MAZAGON, British str., 3,280, G. Philipp, N.E. Moji 24th March, Coal — P. & O. S. N. CO.
 Mar. 29, SAXONIA, German str., 2,264, Brehmer, Hamburg and Singapore 23rd March, General — HAMBURG-AMERIKA LINIE.
 Mar. 29, TAICHOW, German str., 850, G. Solzil, Bangkok 22nd March, Rice — NORDEU SCHLES LLOYD.
 Mar. 29, TAUWIGSAN M. I. RU, Jap. str., 2,560, I. Narasaki, Moji 25th March, Coal and Coke — M. B. KISHIBA.

CLEARANCES.

AT THE HARBOUR MASTER'S OFFICE.
 28th March.
 ANAMBA, Danish str., for Canton.
 Areal, Norwegian str., for Wuhan.
 BRUNHILDE, German str., for Pondicherry.
 BULGEES, British str., for Singapore.
 DAGMAR, Norwegian str., for Quinhon.
 DAYIN MARU, Japanese str., for Swatow.
 DECIMA, German str., for Swatow.
 HANSUNG, British str., for Sagon.
 HONG BEE, British str., for Amoy.
 HSING, British str., for Shanghai.
 KONGQUA, German str., for Swatow.
 MENCLAW, British str., for Shanghai.
 NUNSHAN, British str., for Swatow.
 RASJEA, Russian str., for Chinkiang.
 RESE, British barque, for Fremantle.
 SENICA, Norwegian str., for Singapore.
 TAIJUAN, British str., for Yokohama.
 THALES, British str., for Swatow.
 TYE, Norwegian str., for Canton.
 VERONA, German str., for Moji.
 WHAMPOA, British str., for Canton.
 WONGKOI, German str., for Bangkok.
 BRUNHILDE, German str., for Pondicherry.

DEPARTURES.

28th March.
 AFENDALE, German str., for Hoikow.
 BALLYBART, British str., for Shanghai.
 CASSIUS, German str., for Wuhan.
 HANOI, French str., for Haiphong.
 HONG BEE, British str., for Amoy.
 JACOB DIEDERICHSSEN, German str., for Haiphong.
 MALTA, British str., for Europe.
 OANFA, British str., for Nagasaki.
 PIQUE, British cruiser, for Home.
 RUBI, British str., for Manila.
 TAIJUAN, British str., for Yokohama.
 TREMONT, Amer. str., for Tacoma.
 29th March.
 ANAMEA, Danish str., for Canton.
 ARIEL, Norwegian str., for Wuhan.
 BULGEES, British str., for Singapore.
 DAIJIN M. RU, Japanese str., for Swatow.
 DAGMAR, Norwegian str., for Quinhon.
 HANSUNG, British str., for Sagon.
 HSING, British str., for Shanghai.
 KONGQUA, German str., for Bangkok.
 MENCLAW, British str., for Shanghai.
 NUNSHAN, British str., for Swatow.
 ROSSJA, Russian str., for Chinkiang.
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 THALES, British str., for Swatow.
 TYE, Norwegian str., for Canton.
 VERONA, German str., for Moji.
 WHAMPOA, British str., for Canton.
 WONGKOI, German str., for Bangkok.
 BRUNHILDE, German str., for Pondicherry.

VESSELS IN DOCK.

28th March.
 ABERDEEN DOCKS.—Eliza Nessack.
 K. WUON DOCKS.—Kinshun Compania de Filipinas, Sherman, Isla de Cuba, Zafiro, Hispania, Hyades, U.S.S. Helena, Rein, Apurade, Hailan.
 COSMOPOLITAN DOCK.—

SHIPPING REPORTS.

The British steamer Choyang, from Shanghai 25th March, had light N.E. winds and fine weather.
 The British steamer Hainan, from Swatow 29th March, had moderate wind and sea, fine weather and slight haze.

VESSELS ON THE BERTH

FOR ILIOTLO (DIRECT).
 THE Steamer
 "I. DE LA RAMA," Captain F. Such, will be despatched as above TG-DAY, the 30th inst., at 3 P.M.
 This Steamer has superior accommodation for First-class Passengers and is fitted throughout with Electric Light.
 For Freight or Passage, apply to GIBB, LIVINGSTON & CO., Agents.
 Hongkong, 17th March, 1903. [879]

REGULAR STEAMSHIP SERVICE TO NEW YORK VIA PORTS AND SUEZ CANAL (With liberty to call at Philippine Ports).
 Proposed sailing from Hongkong.

"SENECA" will be despatched for the above ports on or about 30th March.
 For Freight and further information, apply to STANDARD OIL COMPANY OF NEW YORK, Oriental Freight Department, Agents.
 Hongkong, 13th March, 1903. [880]

CHINA COMMERCIAL STEAMSHIP COMPANY, LIMITED.
 司公限有船輪華中

FOR MANZANILLO, MEXICO AND SAN FRANCISCO VIA MOJI, KOBE AND YOKOHAMA.

THE Steamer

"ATHOLI," Captain E. Porter, will be despatched for the above ports TO-MORROW, the 31st inst., at NOON.
 For Freight or Passage, apply at the Company's Office, 35, Queen's Road Central, 2nd Floor.

J. S. VAN BUREN, Superintendent.
 Hongkong, 29th March, 1903. [882]

FOR SINGAPORE, PENANG AND CALCUTTA.

THE Steamer

"LIGHTNING," Captain J. G. Spence, will be despatched for the above ports TO-MORROW, the 31st inst., at 3 P.M.
 For Freight or Passage, apply to DAVID SASSON & CO. LTD. Agents.
 Hongkong, 25th March, 1903. [843]

AUSTRIAN LLOYD'S STEAM NAVIGATION COMPANY.

STEAM FOR FIUME AND TRIESTE (DIRECT).

Calling at SINGAPORE, PENANG, RANGOON, CALCUTTA, COLOMBO, ADEN, SUEZ, PORT SAID.

(Taking cargo of through rates to the BRAZIL, to SOUTH AFRICA, RED SEA, BLACK SEA, LEVANT, VENICE and ADRIATIC PORTS).

THE Company's Steamship

"NIPPON," Captain Klausberger, will be despatched as above on WEDNESDAY, the 1st April, p.m.

For information as to Passage and Freight, apply to SANDER, WIELER & CO., Agents.

Princes' Buildings.
 Hongkong, 25th March, 1903. [833]

FOR SINGAPORE, RANGOON AND MOULMAIN.

THE Steamer

"FREIBURG," Captain Prosch, will be despatched for the above ports on SUNDAY, the 5th April, at NOON.

For Freight, apply to HAMBURG-AMERIKA LINIE, Hongkong Office.

Hongkong, 30th March, 1903. [832]

COMPAGNIE DES MESSEGERIES MARITIMES.

PAQUEBOIS—POSTE FRANCAIS.

NOTICE.

STEAM FOR SAIGON, SINGAPORE, BATAVIA, COLOMBO, PONDICHERY, YALCUTTA, DJIBOUTI, EGYPT, MARSELLES, MEDITERRANEAN AND BLACK SEA PORTS.

LONDON, HAVRE, BORDEAUX.

ALSO PORTS OF BRAZIL AND RIVER PLATE.

ON TUESDAY, the 7th April, 1903, at 11 A.M., the Company's Steamship "SYDNEY," Captain Blane, with Mail, Passengers, Specie and Cargo, will leave this Port for MARSELLES, via Ports of Call, WITHOUT TRANSHIPMENT.

Cargo and Specie will be registered for London as well as for Marseilles, and accepted in transit through Marseilles for the principal places of Europe.

Shipping Orders will be granted till Noon only on Monday, the 6th April. Specie and Parcels received until 4 P.M., on the same day. No Cargo will be received on board on Tuesday.

Parcels are not to be sent on board; they must be left at the Agency's Office. Contents and Value of Packages are required.

For further particulars, apply at the Company's Office.

G. DE CHAMPEAUX, Agent.

Hongkong, 24th March, 1903. [822]

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE. (Calling at Port DARWIN, and QUEENSLAND PORTS, and taking through cargo to ADELAIDE, NEW ZEALAND, TASMANIA, &c.).

THE Steamer

"EASTERN," Captain in Ellis, will be despatched as above on THURSDAY, the 9th April, at NOON.

This well-known Steamer is specially fitted for Passengers, and has a refrigerating chamber, which ensures the supply of fresh provisions, ice, &c., throughout the voyage.

The Steamer is installed throughout with the electric light.

A stewardess and a duly qualified surgeon are carried.

N.B.—To assure the additional comfort of passengers the Steamers of the Company have electric fans fitted in staterooms.

For further information as to Freight, Passage, Sailing, &c., apply at the Company's Local Branch Office in Prince's Building, First Floor, Chater Road.

A. S. MIHARA, Manager. [9]

VESSELS IN DOCK.

28th March.

ABERDEEN DOCKS.—Eliza Nessack.

K. WUON DOCKS.—Kinshun Compania de Filipinas, Sherman, Isla de Cuba, Zafiro, Hispania, Hyades, U.S.S. Helena, Rein, Apurade, Hailan.

COSMOPOLITAN DOCK.—

SHIPPING REPORTS.

The British steamer Choyang, from Shanghai 25th March, had light N.E. winds and fine weather.
 The British steamer Hainan, from Swatow 29th March, had moderate wind and sea, fine weather and slight haze.

VESSELS ON THE BERTH

FOR ILOILO (DIRECT).

THE Steamer

"I. DE LA RAMA," Captain F. Such, will be despatched as above TG-DAY, the 30th inst., at 3 P.M.

This Steamer has superior accommodation for First-class Passengers and is fitted throughout with Electric Light.

For Freight or Passage, apply to HIJOS DE I. DE LA RAMA, 19, Cunnaught Road.

Hongkong, 27th March, 1903. [863]

REGULAR STEAMSHIP SERVICE TO NEW YORK VIA PORTS AND SUEZ CANAL (With liberty to call at Philippine Ports).

THE First-class Steamer

"PEMBROKESIRE" will be despatched on about FRIDAY, the 15th May.

For Freight or Passage, apply to SBEWAN, TOMES & CO., Agents.

Hongkong, 28th March, 1903. [864]

NOT RESPONSIBLE FOR DEBTS.

NEITHER the CAPTAIN, the AGENTS nor the OWNERS will be RESPONSIBLE for any DEBT contracted by the Officers or the Crew of the following Vessels during their stay in Hongkong Harbour:

ECLIPSE, British 4 m. tonnage, McBride—

Standard Oil Co.

Hongkong, 13th March, 1903. [865]

CANADIAN PACIFIC RAILWAY CO.'S ROYAL MAIL STEAMSHIP LINE.

THE FAST ROUTE BETWEEN CHINA, JAPAN, AND EUROPE, VIA CANADA AND THE UNITED STATES.

CALLING AT SHANGHAI, NAGASAKI, KOBE, YOKOHAMA AND VICTORIA, B.C.

SAFETY. SPEED. PUNCTUALITY.

"Empress" Twin Screw Steamships—4,000 Tons—10,000 Horse-Power—Speed 19 knots.

SAVING THREE TO SEVEN DAYS ACROSS THE PACIFIC.

PROPOSED SAILINGS FROM HONGKONG. (SUBJECT TO ALTERATION).

R.M.S. "EMPEROR OF CHINA" ... 6,000 Tons WEDNESDAY, 1st April.

R.M.S. "EMPEROR OF INDIA" ... 6,000 Tons WEDNESDAY, 22nd April.

R.M.S. "TAIWAN" ... 4,425 Tons WEDNESDAY, 6th May.

R.M.S. "EMPEROR OF JAPAN" ... 6,000 Tons WEDNESDAY, 13th May.

R.M.S. "ATHENIAN" ... 3,882 Tons WEDNESDAY, 27th May.

R.M.S. "EMPEROR OF CHINA" ... 6,000 Tons WEDNESDAY, 3rd June.

R.M.S. "EMPEROR OF INDIA" ... 6,000 Tons WEDNESDAY, 18th June.

R.M.S. "TAIWAN" ... 4,425 Tons WEDNESDAY, 22nd July.

R.M.S. "EMPEROR OF CHINA" ... 6,000 Tons WEDNESDAY, 5th Aug.

R.M.S. "ATHENIAN" ... 3,882 Tons WEDNESDAY, 12th Aug.

R.M.S. "EMPEROR OF INDIA" ... 6,000 Tons WEDNESDAY, 26th Aug.

R.M.S. "EMPEROR OF CHINA" ... 6,000 Tons WEDNESDAY, 1st Sept.

R.M.S. "EMPEROR OF INDIA" ... 6,000 Tons WEDNESDAY, 15th Sept.

R.M.S. "EMPEROR OF CHINA" ... 6,000 Tons WEDNESDAY, 22nd Sept.

R.M.S. "EMPEROR OF INDIA" ... 6,000 Tons WEDNESDAY, 29th Sept.

R.M.S. "EMPEROR OF CHINA" ... 6,000 Tons WEDNESDAY, 5th Oct.

R.M.S. "EMPEROR OF INDIA" ... 6,000 Tons WEDNESDAY, 12th Oct.

OCEAN STEAM SHIP CO., LTD.
AND
CHINA MUTUAL STEAM
NAVIGATION CO., LTD.
JOINT SERVICES.

FORTNIGHTLY SAILINGS FOR LONDON.

MONTHLY SAILINGS FOR LIVERPOOL AND FOR CONTINENT.

OUTWARDS.

FROM	STEAMERS	DATE
GLASGOW and LIVERPOOL	"JASON"	On 3rd April.
GLASGOW and LIVERPOOL	"AGAMEMNON"	On 8th April.
GLASGOW and LIVERPOOL	"KERMUN"	On 16th April.
GLASGOW and LIVERPOOL	"PATROCLUS"	On 24th April.
GLASGOW and LIVERPOOL	"CALchas"	On 30th April.
GLASGOW and LIVERPOOL	"HYSON"	On 9th May.

HOMEWARDS.

FOR	STEAMERS	TO SAIL
LONDON via GENOA	"KINTUCK"	On 31st March.
LONDON and ANTWERP	"GLAUCUS"	On 14th April.
LIVERPOOL via MARSELLS	"PINGUE"	On 18th April.
LONDON	"DEUCALION"	On 28th April.
LONDON	"AGAMEMNON"	On 12th May.
LIVERPOOL via GENOA	"PATROCLUS"	On 25th May.
LONDON	"CALchas"	On 28th May.

Taking cargo for Liverpool at London rates.

TRANS-PACIFIC SERVICE.

FOR	STEAMERS	TO SAIL
VICTORIA, SEATTLE, TACOMA, and all PACIFIC COAST POINTS, VIA NAGASAKI, KOBE & YOKOHAMA	"KERMUN"	On 18th April.
Th. S.S. "KINTUCK" for Genoa and London left Shanghai on the 27th inst., and is expected here on the 30th inst. am.		
For Freight, apply to BUTTERFIELD & SWIRE, AGENTS.		

Hongkong, 21st March, 1903.

CHINA NAVIGATION CO. LIMITED.

FOR	STEAMERS	TO SAIL
CEBU and ILOILO	"KAFONG"	On 30th March.
SHANGHAI	"WOOSUNG"	On 1st April.
MANILA	"KANSU"	On 3rd April.
PORT DARWIN, THURSDAY	"CHINGTU"	On 4th April.
ISLAND COOKTOWN, CAIENNE, TOWNSVILLE, BRISBANE, SYDNEY & MELBOURNE	"CHINGTU"	On 4th April.

The attention of Passengers is directed to the superior accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled Table. A duly qualified Surgeon is carried.

Taking cargo on through bills of lading to all Yangtze and Northern China Ports.

Taking cargo and Passengers at through rates for all New Zealand Ports and other Australian Ports.

REDUCED SALOON FARES, SINGLE AND RETURN, TO MANILA AND AUSTRALIAN PORTS.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE, AGENTS.

111

Hongkong, 27th March, 1903.

HAMBURG-AMERIKA LINIE. NORDDEUTSCHER FRAUDAMPFER DIENST. OSTASIATISCHER FRAUDAMPFER DIENST.

Taking cargo at through rates for ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, Oporto, LONDON, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS in the LEVANT, BLACK SEA and BALTIC PORTS, NORTH and SOUTH AMERICAN PORTS.

PROPOSED SAILINGS FROM HONGKONG.

SUBJECT TO ALTERATION.

STEAMERS.	DESTINATIONS.	SAILING DATE.	Freight & Passengers.
KONIGSBERG	HAVRE and HAMBURG (Calling at Singapore and Colombo)	On 10th April.	Freight & Passengers.
Capt. Mayer			
SAMBIA	HAVRE and HAMBURG (Calling at Singapore and Penang)	On 1st April.	Freight.
Capt. Schmidt			
SERBIA	HAVRE and HAMBURG (Calling at Singapore and Colombo)	On 5th May.	Freight.
Capt. Deinet			
SAXONIA	HAVRE and HAMBURG (Calling at Singapore and Penang)	On 19th May.	Freight.
Capt. Eichner			
SEGOWIA	HAVRE and HAMBURG (Calling at Singapore and Colombo)	On 2nd June.	Freight.
Capt. Forch			

For Further Particulars, apply to

HAMBURG-AMERIKA LINIE.

HONGKONG OFFICE,

QUEEN'S BUILDINGS, NO. 1.

131

TOYO KISEN KAISHA
MANILA
LINE.

Largest and Fastest Steamers on the route. Excellent Accommodation. Cuisine Unexcelled. Unrivalled Speed. Fitted throughout with Electric Light. Doctor and Stewardess carried.

Steamship	Captain	Tons	Sailing Date
"ROHILLA MARU"	E. P. Bishop	3869	Tuesday, 31st March, at Noon.
"ROSETTA MARU"	N. Tate	3876	Friday, 3rd April, at Noon.

For Freight or Passage, apply at the Company's Office, 3, Queen's Building, Ice House Street.

Hongkong, 25th March, 1903.

K. NAKASHIMA, Manager.

1478

Largest and Fastest Steamers on the route. Excellent Accommodation. Cuisine Unexcelled.

Unrivalled Speed. Fitted throughout with Electric Light. Doctor and Stewardess carried.

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POST OFFICE NOTICES.

The *Krautschow*, with the German Mail of the 3rd inst., left Singapore on Friday, the 27th inst., at 10 a.m., and may be expected here to-morrow.

MAILS WILL CLOSE.

FOR	THUR	DATE
Canton	Monday	30th, 7.30 A.M.
Swatow	Monday	30th, 9.00 A.M.
Yokohama	Monday	30th, 11.00 A.M.
Cabs and Ileis	Monday	30th, 11.00 A.M.
Macao	Monday	30th, 1.15 P.M.
Hollo	Monday	30th, 2.00 P.M.
Quang Chow Wan	Monday	30th, 3.00 P.M.
Shanghai	Monday	30th, 5.00 P.M.
Namiao	Tuesday	31st, 10.00 A.M.
Cauton	Tuesday	31st, 11.00 A.M.
Swatow, Amoy and Foochow	Tuesday	31st, 11.00 A.M.
Manila	Tuesday	31st, 11.00 A.M.
Moji, Kobe, Yokohama, Manzanillo, Mexico, and San Francisco	Tuesday	31st, 2.00 P.M.
Singapore, Penang and Calcutta	Tuesday	31st, 3.00 P.M.
Shanghai		

TO-DAY.

Sale, Household Furniture, Sales Rooms, Messrs. Hughes & Hough, 11 a.m.
Sale, Crown Land, Public Works Department, 3 p.m.

TO-MORROW.

Ordinary Annual Meeting of Campbell, Moore & Co., Ltd., 4 p.m.

COMMERCIAL.

CLOSING QUOTATIONS.

28th March.

ON LONDON.—	Telegraphic Transfer	1/71
	Bank Bills, on demand	1/74
	Bank Bills, at 30 days' sight	1/74
	Bank Bills, at 4 months' sight	1/74
	Credits, at 4 months' sight	1/74
	Documentary Bills, 4 months' sight	1/74
ON PARIS.—		
	Bank Bills, on demand	2021
	Credits, at 4 months' sight	2064
ON GERMANY.—	On demand	1631
ON NEW YORK.—	Bank Bills, on demand	391
	Credits, 60 days' sight	40
ON HOMA.—	Telegraphic Transfer	1204
	Bank, on demand	1204
ON CALCUTTA.—	Telegraphic Transfer	1204
	Bank, on demand	12 1/4
ON SHANGHAI.—	Bank, at sight	734
	Private, 30 days' sight	744
ON YOKOHAMA.—	On demand	731
ON MANILA.—	On demand	1 p.c. pm.
ON SINGAPORE.—	On demand	Nominal.
ON BATAVIA.—	On demand	974
ON HAIKHONG.—	On demand	2 1/2 p.c. pm.
ON SAIGON.—	On demand	2 p.c. pm.
ON BANGKOK.—	On demand	694
GOVERNMENT, Bank's Buying Rate		\$1.23
GOLD LEAF, 100 lire, per tali		100
SILVER, per oz.		224

OPIUM.

27th March.
Quotations are— Allow no less to 1 catty.
Malva New ... to per picul
Malva Old ... \$1180 to \$1100 ..
Malva Older ... \$1110 to \$1130 ..
Malva V. Old ... \$1140 to \$1160 ..
Persian fine quality \$780 to ..
Persian extra fine ... to ..
Patna New ... \$1085 to .. per chent.
Patna Old ... to ..
Benares New ... \$1065 to ..
Benares Old ... to ..

VESSELS EXPECTED.

THE GERMAN MAIL.

The Imperial German mail steamer *Prinz Heinrich* left Kotsu via Nagasaki and Shanghai on the 22nd inst., p.m., and may be expected here to-morrow.

The Imperial German mail steamer *Kiautschow* left Singapore on the 27th inst., at 10 a.m., and may be expected here to-morrow.

The T.K.K. steamer *America Maru* left San Francisco for this port, via Honolulu, &c., on the 27th inst.

THE AMERICAN MAIL.

The P.M. steamer *Siberia* left San Francisco for this port, via Honolulu, &c., on the 11th inst.

The T.K.K. steamer *America Maru* left San Francisco for this port, via Honolulu, &c., on the 27th inst.

THE CANADIAN MAIL.

The C.P.R. steamer *Empress of India* left Vancouver for Hongkong, via usual ports of call, on the 24th inst., a.m.

THE INDIAN MAIL.

The Indo-Chinese steamer *Nansong*, left Calcutta for this port, via the Straits, on the 25th inst., and may be expected here on the 11th prox.

MERCHANT STEAMERS.

The N.Y.K. steamer *Toto Maru* (American Line) left Shanghai for this port on the 27th inst., and is expected here to-day.

The O.S.S. steamer *Kintuck*, for Genoa and London, left Shanghai on the 27th inst., a.m., and is expected here to-day a.m.

The T.K.K. steamer *Rosetta Maru* left Manila on the 28th inst., p.m., and is expected here to-day at 3 p.m.

The H.A.L. steamer *Serbia*, from Hamburg, left Singapore for this port on the 26th inst., p.m., and may be expected here on the 1st prox.

The "Shire" Line steamer *Flinthorse* left Singapore for this port at 11 a.m. on the 27th inst., and is expected here on the 3rd prox.

The M.M. steamer *Tonkin* left Singapore on the 18th inst., at 7 p.m., for this port via Saigon.

The "Barber" Line steamer *Sagami* left Singapore on the 19th inst., a.m., for this port via Manila.

The A.L. steamer *Nippon* left Moji for this port on the 25th inst.

The N.P. steamer *Olympia* arrived at Yoko-hama on the 18th inst.

The P. & A. steamer *Indravelli* left Portland (Or.) for this port via Yokohama, Kobe and Moji, (Or.) for the 8th inst., and may be expected here on the 8th prox.

The N.P. steamer *Secondo* left Victoria (B.C.) for Kobe direct on the 8th inst.

The Boston Taw Boat Co.'s steamer *Pleides* left Victoria for Yokohama and the usual ports on the 26th inst.

PASSENGERS.

ARRIVED.

Per Whampoo, from Shanghai, Mr. Curry.

Per Hoisin, from Swatow, Mrs. Cook, Messrs. Thornhill, H. H. McIntyre, J. Newbury, Bozzi and Blanckfort.

DEPARTED.

Per Rudi, for Manila, Mr. and Mrs. G. A. Tomas, Mrs. Fressel, Mrs. Louis Lee, Mrs. W. G. Lawson, Mrs. A. Drummond, Mrs. Redfern, Mrs. Cecilia Remedios, Mrs. Isabe.

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JOINT STOCK SHARES.

Hongkong, 27th March.

COMPANY	PAID UP	QUOTATIONS.
Banks— Hongkong & Shui...	\$125	\$363, buyers L'don 262.10s. Cd.
Natl. Bank of China	\$28	\$25, buyers
A. Shares	\$28	\$25, buyers
Foun. Shares	\$25	\$10, sellers
Bell's Asbestos E. A...	\$25	\$24, buyers
Campbell, Moore & Co.	\$10	\$42, sales
China-Borne Co., Ltd.	\$12	\$7.
China Light and Power Co., Ltd.	\$10	\$10.
China Prov. L. & M.	\$10	\$35.5, sellers
China Sugar	\$100	\$10.
A. hambo, Ltd.	\$600	\$362, sellers
I. Phillips' Tobacco Trust Co., Ltd.	\$100	\$26, sales & sel.
Cotton Mills	\$100	\$38, sales
Evo. Co., Ltd.	\$75	\$18.
International	\$100	\$40.
Laou Kung Mow	\$100	\$160.
Rothesay	\$100	\$17, sellers
Hongkong	\$10	\$11, buyers
Dairy Farm	\$10	\$47, buyers
Frederick & Co., Govt.	\$10	\$224, sellers
Green Island Cement	\$10	\$40, sellers
H. & G. Batey	\$10	\$140, buyers
Hongkong & C. Gas	\$10	\$14.
Hongkong Electric	\$10	\$37.
H. L. Tramways	\$100	\$111, buyers
H.K. Steam Water-tight Co., Ltd.	\$50	\$142, buyers
Hongkong Hotel	\$25	\$224.
Hongkong Ice	\$50	\$33, buyers
H. & K. Ward & Co.	\$100	\$112, buyers
Hongkong Rope	\$100	\$124, buyers
H. & W. Dow	\$100	\$176, sellers
Insurance	\$100	\$102, buyers
Janet	\$20	\$82, buyers
China Fire	\$25	\$60, sellers
Hongkong Fire	\$50	\$36.5, sales & buy.
North China	\$25	To 200, buyers
Straits	\$25	\$1, nominal
Union	\$100	\$365, sales
Yangtze	\$40	\$140, buyers
Land and Building— Hongkong Land Inv.	\$100	\$176, sellers
Humphreys Estate	\$100	\$17.15.
Kowloon Land & B. West Point Building	\$20	\$40, buyers
Luzon Sugar	\$100	\$165, buyers
Manila Invest. Co., Ltd.	\$100	\$124, buyers
Mining	Fca. 250	\$1000, sellers
Charbonnages	\$5	\$1, buyers
Jebe	\$100	\$24, buyers
Funjion	\$100	\$100, etcs., sellers
Do. Preference	\$100	\$100, etcs., sellers
Rauhs	\$10	\$8.
New Amye Dock	\$50	\$274.
Residence Hotel, Maule	\$100	\$10, buyers
Lowell	\$100	\$10, nominal
Johnston Piano Co., Ltd.	\$100	\$10, nominal
Tea-planting Cos.	\$100	\$27, buyers
China and Manilla	\$100	\$10, nominal
Douglas Steamship	\$100	\$43, sales & buy.
H. Canton and M.	\$100	\$13, sales
Indo-China S. N.	\$100	\$10, sellers
Entrepot & Transport	\$100	\$174, sellers
Trams Co., Ltd.	\$100	\$27, buyers
Star Ferry	\$10	\$27, buyers
Febrian Planting Co., Ltd.	\$5	\$14.60, sellers
United Asbestos	\$100	\$4, nominal
Do.	\$100	\$315.
Universal Trading Co., Ltd.	\$20	\$22, buyers
Watkins, Ltd.	\$10	\$81, buyers
Watson & Co., A. S.	\$10	\$141, buyers

NOW ON SALE.

THE CURRENCY QUESTION.

A FULL REPORT

OF THE MEMBERS

OF THE CHAMBER OF COMMERCE

regarding the above question has been published as a SPECIAL SUPPLEMENT to the "HONGKONG WEEKLY PRESS".

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Hongkong, 19th February, 1903. [578]

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